

EXHIBIT 3

UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

CASE NUMBER: 16-cv-1054 (WMW/DTS)

Fair Isaac Corporation, a Delaware corporation,
Plaintiff,
versus
Federal Insurance Company, an Indiana corporation,
and ACE American Insurance Company, a Pennsylvania
corporation,
Defendants.

VIDEOTAPED DEPOSITION OF EXPERT WITNESS

CHRIS BAKEWELL

TAKEN: 28 June 2019

BY: Jackie McKone

<p style="text-align: right;">Page 2</p> <p>1 APPEARANCES:</p> <p>2</p> <p>3 MERCHANT GOULD</p> <p>80 South Eighth Street, Suite 3200</p> <p>4 Minneapolis, Minnesota 55402</p> <p>PHONE: (612) 332-5300</p> <p>5 FAX: (612) 332-9081</p> <p>E-MAIL: hkliebenstein@merchantgould.com</p> <p>6</p> <p>BY: Heather Kliebenstein</p> <p>7 For the Plaintiff</p> <p>8</p> <p>9 FREDRIKSON BYRON</p> <p>200 South Sixth Street, Suite 4000</p> <p>10 Minneapolis, Minnesota 55402</p> <p>PHONE: (612) 492-7000</p> <p>11 FAX: (612) 492-7077</p> <p>E-MAIL: tfleming@fredlaw.com</p> <p>12</p> <p>BY: Terrence Fleming</p> <p>13 For the Defendants</p> <p>14</p> <p>15</p> <p>16 Also present:</p> <p>17 James Woodward, FICO</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22 Videographer: Kyle Peterson, Veritext</p> <p>23</p> <p>24</p> <p>25</p>	<p style="text-align: right;">Page 4</p> <p>1 P R O C E E D I N G S</p> <p>2 The following is the videotaped deposition</p> <p>3 of expert witness Chris Bakewell taken at Merchant</p> <p>4 Gould, 80 South Eighth Street in Minneapolis,</p> <p>5 Minnesota commencing at 9:07 a.m. on 28 June 2019</p> <p>6 pursuant to notice.</p> <p>7 * * *</p> <p>8 (Whereupon material was marked for</p> <p>9 identification as Exhibit 522.)</p> <p>10 THE VIDEOGRAPHER: Good morning. We are</p> <p>11 now going on the record. The time is 9:08 a.m.</p> <p>12 Today's date is June 28, 2019.</p> <p>13 Please note that the microphones are</p> <p>14 sensitive. They pick up whispering, private</p> <p>15 conversations, and cellular interference. Please</p> <p>16 turn off all cellphones or place them away from</p> <p>17 the microphones as they can interfere with the</p> <p>18 deposition audio. Audio and video recording will</p> <p>19 continue to take place unless all parties agree to</p> <p>20 go off the record.</p> <p>21 This is Media Unit 1 of the video recorded</p> <p>22 deposition of Chris Bakewell taken by counsel for</p> <p>23 the plaintiff in the matter of Fair Isaac</p> <p>24 Corporation versus Federal Insurance et al. filed</p> <p>25 in the United States District Court, District of</p>
<p style="text-align: right;">Page 3</p> <p>1 I N D E X</p> <p>2</p> <p>3 Examination by Ms. Kliebenstein, Page 5</p> <p>4</p> <p>5 E X H I B I T S</p> <p>6</p> <p>7 Exhibit 522 Bakewell report, Page 4</p> <p>8 Exhibit 523 Interrogatory answers, Page 91</p> <p>9 Exhibit 524 Flash drive, Page 102</p> <p>10 Exhibit 525 Native file, Page 103</p> <p>11 FED 017915_0001</p> <p>12 Exhibit 526 Zoltowski report, Page 140</p> <p>13</p> <p>14 PREVIOUSLY MARKED EXHIBITS</p> <p>15</p> <p>16 Exhibit 257 Negotiation options, Page 171</p> <p>17 Exhibit 409 Native file, Page 122</p> <p>18 FED 017882_0001-0020</p> <p>19 Exhibit 413 Native file, Page 136</p> <p>20 FED 017885_0001</p> <p>21 Exhibit 416 Native file, Page 131</p> <p>22 FED 17884_0001-0003</p> <p>23 Exhibit 418 Native file, Page 145</p> <p>24 FED 017883_0001-0004</p> <p>25</p>	<p style="text-align: right;">Page 5</p> <p>1 Minnesota. This deposition is being held at</p> <p>2 Merchant and Gould PC located at 80 South Eighth</p> <p>3 Street, Suite 3200, in Minneapolis, Minnesota</p> <p>4 55402.</p> <p>5 My name is Kyle Peterson of Veritext Legal</p> <p>6 Solutions. I'm the videographer. The court</p> <p>7 reporter is Jackie McKone from the firm Veritext</p> <p>8 Legal Solutions. I am not authorized to</p> <p>9 administer an oath. I am not related to any party</p> <p>10 in this action or am I financially interested in</p> <p>11 the outcome.</p> <p>12 Counsel, will you please identify</p> <p>13 yourselves, and the parties you represent.</p> <p>14 MS. KLIEBENSTEIN: Heather Kliebenstein</p> <p>15 from Merchant and Gould from the plaintiff FICO.</p> <p>16 MR. FLEMING: Terry Fleming of the</p> <p>17 Fredrikson law firm representing defendants.</p> <p>18 THE VIDEOGRAPHER: Will the reporter please</p> <p>19 swear in the witness, and we can proceed.</p> <p>20 * * *</p> <p>21 CHRIS BAKEWELL</p> <p>22 after having been duly sworn deposes and says</p> <p>23 under oath as follows.</p> <p>24 * * *</p> <p>25 EXAMINATION</p>

<p style="text-align: right;">Page 50</p> <p>1 What I'm doing here is responding to what</p> <p>2 Mr. Zoltowski is saying, and he's -- he's assuming</p> <p>3 I suppose that you're going to prove up every</p> <p>4 single one of your claims, and I can make that</p> <p>5 same assumption too and incorporate the same</p> <p>6 numbers that he does, but there's -- there's</p> <p>7 evidence, as I understand it, and it wouldn't be</p> <p>8 the first time I've seen this, where discovery</p> <p>9 proceeded and it came to light that there are</p> <p>10 certain applications that don't use Blaze Advisor,</p> <p>11 or don't infringe, and in that case, they need to</p> <p>12 be deducted, and there's all kind of, like,</p> <p>13 combinations of -- of results. I'm indicating one</p> <p>14 here in Exhibit 1 for example.</p> <p>15 It could be that CUW is found by the fact</p> <p>16 finder not to be something that belongs on the</p> <p>17 list, and it's easy enough to -- to make that sort</p> <p>18 of adjustment. I'm indicating one set of</p> <p>19 adjustments that I understand applies.</p> <p>20 Q. And who provided you with the assumption that the</p> <p>21 applications with Xs by them on Page 45 do not use</p> <p>22 Blaze Advisor?</p> <p>23 A. Well, not just to me. It's from deposition</p> <p>24 testimony of Mr. Harkin and Mr. Pandey. It's from</p> <p>25 Fed's answers. Footnotes -- I've had this all</p>	<p style="text-align: right;">Page 52</p> <p>1 some reference to Blaze Advisor in doing that sort</p> <p>2 of general Internet research. Those would be the</p> <p>3 places that come to mind.</p> <p>4 Q. Did you -- did you see how Blaze Advisor works</p> <p>5 within Federal?</p> <p>6 A. Yes.</p> <p>7 Q. Tell me about that.</p> <p>8 A. I think there my understanding was developed more</p> <p>9 from looking at flow charts. I had already</p> <p>10 developed an understanding of how the product</p> <p>11 worked and what the interface looked like from the</p> <p>12 materials that I described to you a moment ago,</p> <p>13 and so then when I spoke with, for example, Mr.</p> <p>14 Pandey, he described thing to me, and then Fed</p> <p>15 produced those flow charts. That all kind of fit</p> <p>16 together and gave me an understanding for how the</p> <p>17 systems would work at Federal.</p> <p>18 Q. Have you reviewed the rules that are within Blaze</p> <p>19 Advisor at Federal?</p> <p>20 A. Some of them. I'm not a technical expert, but</p> <p>21 I've seen some information that gave me an</p> <p>22 understanding of that as a lay person.</p> <p>23 Q. And what materials are you referring to?</p> <p>24 A. Marketing materials, deposition testimony, and the</p> <p>25 like.</p>
<p style="text-align: right;">Page 51</p> <p>1 documented in Footnotes 224 through 229.</p> <p>2 Q. So you have done no independent analyses, separate</p> <p>3 from reviewing the materials in this lawsuit and</p> <p>4 speaking with people at Federal, to confirm which</p> <p>5 applications do or do not use Blaze Advisor?</p> <p>6 A. That question doesn't even make sense. You said I</p> <p>7 didn't do any independent research except for the</p> <p>8 independent research that I did? That doesn't</p> <p>9 make sense.</p> <p>10 Q. Mr. Bakewell, you have not gone into the</p> <p>11 applications themselves to confirm whether Blaze</p> <p>12 Advisor is or isn't used in them; correct?</p> <p>13 A. Correct. I'm not a technical expert.</p> <p>14 Q. Have you ever seen a demonstration of Blaze</p> <p>15 Advisor?</p> <p>16 A. Yes.</p> <p>17 Q. Tell me about that.</p> <p>18 A. I've looked at -- there's descriptions in</p> <p>19 marketing materials. There's a couple of</p> <p>20 marketing materials that are very detailed that I</p> <p>21 think provide a demonstration of Blaze Advisor.</p> <p>22 I think at different points I went -- sort</p> <p>23 of did some of my own Internet research and, like,</p> <p>24 looking at YouTube videos and stuff. I can't</p> <p>25 remember specifically what I saw, but I did see</p>	<p style="text-align: right;">Page 53</p> <p>1 Q. But not the rules themselves that are in Blaze</p> <p>2 Advisor today?</p> <p>3 A. I may have. I can't remember if I've seen that</p> <p>4 type of stuff specifically from -- from Federal,</p> <p>5 or if that's the understanding that I gained is</p> <p>6 from combining general rules descriptions that</p> <p>7 I've seen with testimony and other documents and</p> <p>8 diagrams. I don't have -- I'd have to have my</p> <p>9 memory refreshed.</p> <p>10 Q. Moving to Paragraph 44.</p> <p>11 A. Okay.</p> <p>12 Q. The last sentence says, "Annual sales activity is</p> <p>13 principally driven by customer renewals of</p> <p>14 existing policies."</p> <p>15 A. Correct. That's one of the things I was referring</p> <p>16 to earlier.</p> <p>17 Q. Do you know what percent of Federal's revenues in</p> <p>18 any given year are from customer renewals of</p> <p>19 existing policies?</p> <p>20 A. I've seen that, but I don't have a number</p> <p>21 memorized.</p> <p>22 Q. And is this sentence true -- you know, I see that</p> <p>23 it's from a general industry publication. Is that</p> <p>24 true at Federal?</p> <p>25 A. Definitely.</p>

<p style="text-align: right;">Page 54</p> <p>1 Q. And how do you know that?</p> <p>2 A. Because the businesses that comprise Federal are</p> <p>3 some of the oldest and most established businesses</p> <p>4 in the country. In addition to seeing more</p> <p>5 specific information and testimony.</p> <p>6 Q. Is it your opinion in your report that Federal's</p> <p>7 existing customer relationships drive revenue?</p> <p>8 A. Yes.</p> <p>9 Q. And do you know what percent of Federal's revenue</p> <p>10 existing customer relationships drive?</p> <p>11 A. I don't think I can give you a specific number,</p> <p>12 but it's very high.</p> <p>13 Q. And what's your -- what's your support for that?</p> <p>14 A. Same things we just discussed.</p> <p>15 Q. Which are -- just so I've got it right, why don't</p> <p>16 you recap those, that support for me.</p> <p>17 A. Sure. Just broadly, we talked about how this</p> <p>18 industry works, property and casualty insurance,</p> <p>19 and the cites that you asked me about in</p> <p>20 Paragraphs 44 and I think 43. We talked about the</p> <p>21 Federal businesses and their long history. This</p> <p>22 is also explained in annual reports of Chubb, and</p> <p>23 then I referred to deposition testimony and other</p> <p>24 documents that describe how Chubb's business works</p> <p>25 fundamentally, and ACE, and Federal.</p>	<p style="text-align: right;">Page 56</p> <p>1 Q. And what is your support for that statement?</p> <p>2 A. Which statement? No or yes?</p> <p>3 Q. Your -- the support for your statement that</p> <p>4 know-how of the workforce at Federal attributes --</p> <p>5 attributes or contributes to revenue?</p> <p>6 A. It comes from gaining an understanding of the</p> <p>7 business and the industry that it operates in. It</p> <p>8 comes from financial statements and annual</p> <p>9 reports. It comes from documents prepared in the</p> <p>10 ordinary course of business as well as deposition</p> <p>11 testimony. Those would be some examples and not</p> <p>12 an exhaustive list.</p> <p>13 Q. I'm going to try to ask this generally. Maybe we</p> <p>14 can, maybe we can't.</p> <p>15 A. Let's try.</p> <p>16 Q. I have a few -- I have about ten other things on</p> <p>17 my list that I want to ask you the same questions</p> <p>18 about the percentage -- the percentage of revenue</p> <p>19 that is attributable to these different factors</p> <p>20 and then your support for that. So I'll -- I'll</p> <p>21 list them, and if we have to go through them one</p> <p>22 at a time, let me know; brand recognition, ability</p> <p>23 to maintain strong financial ratings, underwriting</p> <p>24 expertise, business infrastructure, global</p> <p>25 presence, price, product offerings, scope and type</p>
<p style="text-align: right;">Page 55</p> <p>1 Q. But you haven't seen a marketing survey or</p> <p>2 anything like that that says existing customer</p> <p>3 relationships drive 33 percent of revenues?</p> <p>4 Nothing that specific; is that correct?</p> <p>5 A. There's nothing that is -- has a number like 33</p> <p>6 percent in response to a question like you just</p> <p>7 provided that I've seen. The information that</p> <p>8 I've seen is more fundamental than that, and</p> <p>9 pervasive.</p> <p>10 Q. I also saw you mention strong management team</p> <p>11 throughout your report. Do you believe that</p> <p>12 Federal's revenues are generated by a strong</p> <p>13 management team as well?</p> <p>14 A. I do.</p> <p>15 Q. And can you identify a percent for me?</p> <p>16 A. I can't give you a percentage for that.</p> <p>17 Q. And is your support for that opinion the same</p> <p>18 types of information we just discussed?</p> <p>19 A. Yes.</p> <p>20 Q. The next is know-how of Federal's workforce. Is</p> <p>21 it your opinion that the know-how of Federal's</p> <p>22 workforce contributes to revenues at Federal?</p> <p>23 A. Absolutely.</p> <p>24 Q. And do you know a percent?</p> <p>25 A. No.</p>	<p style="text-align: right;">Page 57</p> <p>1 of distribution system, customer service quality,</p> <p>2 and use of technology.</p> <p>3 So for that -- that bucket of factors, can</p> <p>4 you tell me what percent of Federal's revenues are</p> <p>5 attributable to those different elements?</p> <p>6 A. I don't think I have a specific percentage for</p> <p>7 each of those.</p> <p>8 Q. Do you have a specific percentage for any of them?</p> <p>9 A. Not committed to memory. There might be a</p> <p>10 document somewhere that measures something like</p> <p>11 that, but I can't give you anything off the top of</p> <p>12 my head.</p> <p>13 Q. Do you believe those things, those aspects of</p> <p>14 Federal's business attribute to the revenue?</p> <p>15 A. I don't understand your question. What do you</p> <p>16 mean attribute to?</p> <p>17 Q. Is Federal's revenue -- couldn't identify a</p> <p>18 percentage, but is Federal's revenue in general</p> <p>19 attributed to all of those factors I just listed?</p> <p>20 A. I don't know what you mean by attributed to there.</p> <p>21 That sounds like an easy enough word, but that can</p> <p>22 be, like, a term of art in my field. So it's --</p> <p>23 it would be easier if you use a different word for</p> <p>24 me.</p> <p>25 Q. Why don't we try just one and see if we can work</p>


<p style="text-align: right;">Page 58</p> <p>1 through it. So brand recognition.</p> <p>2 A. Yes.</p> <p>3 Q. Do you believe that any of Federal's revenue is</p> <p>4 attributed to brand recognition?</p> <p>5 A. Attributable to? Toward it? What do you mean?</p> <p>6 Why did you say attributed to in the past tense?</p> <p>7 That's a weird -- that's weird to me.</p> <p>8 Q. I can use attributable.</p> <p>9 A. Okay.</p> <p>10 Q. Brand recognition. Are any of Federal's revenues</p> <p>11 attributable to brand recognition?</p> <p>12 A. Yes.</p> <p>13 Q. And do you know a specific percent?</p> <p>14 A. I can't tell you a specific number.</p> <p>15 Q. And what is your support for your opinion that</p> <p>16 Federal -- Federal's revenues are attributable to</p> <p>17 brand recognition?</p> <p>18 A. Well, there's two things fundamentally. First</p> <p>19 that Chubb and ACE are two very highly regarded</p> <p>20 brands, and my experience is that in a field like</p> <p>21 this that you can -- it's possible to identify a</p> <p>22 specific value that's attributable to a brand, or</p> <p>23 to brands like those, and second, Chubb just went</p> <p>24 through a re-branding effort, and I just read</p> <p>25 about it recently where Chubb's management talked</p>	<p style="text-align: right;">Page 60</p> <p>1 I've seen.</p> <p>2 Q. The next is underwriting expertise. Are Federal's</p> <p>3 revenues attributable to underwriting expertise?</p> <p>4 A. Yes.</p> <p>5 Q. Do you have a percent?</p> <p>6 A. No.</p> <p>7 Q. And what is your support for that opinion?</p> <p>8 A. It's from understanding how the business works</p> <p>9 fundamentally is -- and the different sources that</p> <p>10 I gave you for each of the other categories would</p> <p>11 probably apply to this category as well.</p> <p>12 Q. If you were tasked with trying to figure out a</p> <p>13 percentage of the revenues that were attributable</p> <p>14 to underwriting expertise, how would you go about</p> <p>15 doing that?</p> <p>16 A. At the highest level, I would use the tools that I</p> <p>17 have in my -- my toolbox as a valuation expert,</p> <p>18 and those -- in the toolbox, there's three big</p> <p>19 bins that I put the tools into.</p> <p>20 One would be what I'll call income</p> <p>21 approach, that bin. The other one would be the</p> <p>22 cost approach, and the -- the third would be the</p> <p>23 market approach, and I would think about what</p> <p>24 tools are available under each of those bins.</p> <p>25 Under the income approach, I would -- I'm</p>
<p style="text-align: right;">Page 59</p> <p>1 about the value expects to create from that brand</p> <p>2 and the refinement on the Chubb side, and the</p> <p>3 integration of the ACE business, and the reasons</p> <p>4 why it -- it did that relate to revenues, and</p> <p>5 that's described at length in documents that I've</p> <p>6 seen.</p> <p>7 Q. So the next subject is the ability to maintain</p> <p>8 strong financial ratings. Is it your opinion that</p> <p>9 Federal's revenues are attributable to the ability</p> <p>10 to maintain strong financial ratings?</p> <p>11 A. Yes.</p> <p>12 Q. Do you have a percentage?</p> <p>13 A. No. I can't give you a percentage. Not right --</p> <p>14 sitting right here. If I was tasked with doing</p> <p>15 that, I might be able to.</p> <p>16 Q. And what is your support for that opinion, that</p> <p>17 Federal's revenues are attributable to the ability</p> <p>18 to maintain strong financial ratings?</p> <p>19 A. Well, it's how the business works, and I think</p> <p>20 that there's some examples from my experience</p> <p>21 where if you're an insured you can be required to</p> <p>22 obtain insurance from a company that has a certain</p> <p>23 rating. That wouldn't be unusual for me to see in</p> <p>24 a contract, and that's consistent with how Federal</p> <p>25 describes its business in a variety of places that</p>	<p style="text-align: right;">Page 61</p> <p>1 inclined to say that's probably going to be the</p> <p>2 best fit here, and surveys would be -- would be</p> <p>3 one way to do it. I think I could do some</p> <p>4 comparisons using statistics between companies</p> <p>5 that have different ratings and see if there's a</p> <p>6 correlation between ratings changes and revenues.</p> <p>7 That's just off the top of my head how I</p> <p>8 would go about doing -- solving that problem.</p> <p>9 Q. Business infrastructure. Is it your opinion that</p> <p>10 Federal's business structure -- strike that. Let</p> <p>11 me ask it again. Are Federal's revenues</p> <p>12 attributable to its business structure?</p> <p>13 A. You said business infrastructure, and then you</p> <p>14 said business structure. Which one do you mean?</p> <p>15 Q. I mean infrastructure. I get so flummoxed trying</p> <p>16 to say attributable that I can't say it. Go</p> <p>17 ahead.</p> <p>18 A. I don't understand your question. I don't think</p> <p>19 that was a question.</p> <p>20 Q. Are Federal's revenues attributable to business</p> <p>21 infrastructure?</p> <p>22 A. Maybe.</p> <p>23 Q. Are Federal's revenues attributable to its global</p> <p>24 presence?</p> <p>25 A. Yes.</p>

<p style="text-align: right;">Page 62</p> <p>1 Q. And can you identify the percent of Federal's 2 revenues that are attributable to its global 3 presence? 4 A. I can't give you a specific number as I sit here 5 right now. 6 Q. If you were asked to try to come up with a 7 specific number, how would you go about doing 8 that? 9 A. I'd get my toolbox out that I just described for 10 you, has three big compartments in it, and then 11 think about what specific tools within each 12 compartment or which compartment I would try to 13 use and. 14 Q. And what is your support for your opinion that 15 Federal's revenues are attributable to its global 16 presence? 17 A. Because there are businesses that operate globally 18 and they require global insurance companies, 19 global coverage, and I think that if somehow 20 Federal artificially -- this is very artificial by 21 the way in the case of Federal and its companies, 22 was only able to operate in one geography, then 23 there would be -- I'd have to do some thinking 24 about what the impact is of that, and my 25 experience is that having worked for a global</p>	<p style="text-align: right;">Page 64</p> <p>1 elasticity and demand is, like, one of the 2 fundamental considerations as a -- as a 3 financial/economic expert that I -- I'm interested 4 in understanding anytime I assess a business and 5 measuring when it's appropriate. 6 Q. Thinking about the insurance industry 7 specifically, is there anything -- anything else 8 that -- beyond the fact that you need products to 9 sell to make money? Is there any other support 10 for your opinion that Federal's product offerings 11 the revenues are attributable to Federal's product 12 offerings? 13 A. Sure. 14 Q. And what's that? 15 A. Well, another thing that comes to mind is I can 16 draw on my own experience when I was in industry 17 one of the things I was responsible for was 18 managing and procuring property casualty -- 19 property and casualty insurance, and I -- I can 20 remember that figuring out the different vendors 21 and their relationships with brokers and how 22 things were underwritten was an important part of 23 that decision-making process, and I actually -- I 24 can remember taking -- I actually took a week once 25 to take a deep dive and learn all about that</p>
<p style="text-align: right;">Page 63</p> <p>1 company and observed the globalization trends, 2 particularly as they affect the United States, 3 that's a consideration in the real world. 4 Q. And price and product offerings; do you have an 5 opinion as to whether Federal's revenues are 6 attributable to prices and product offerings? 7 A. Yes. 8 Q. And can you identify a percentage of Federal's 9 revenues that are attributable to price and 10 product offerings? 11 A. Not that broadly as I sit here right now. 12 Q. If you were tasked with figuring out a percentage, 13 how would you go about doing that? 14 A. I would get out the toolbox and think about the 15 tools in each compartment that I would use. 16 Q. And what is your support for your opinion that 17 Federal's revenues are attributable to its product 18 offerings and their prices? 19 A. Well, let's address each one. The first one, 20 product offerings, your -- it's such a circular -- 21 what's the word? It's self-referencing or 22 tautology. If you -- you need product offerings 23 to generate revenues. So that's the first one, 24 and then the second one, pricing, that's an issue 25 that I'm always interested in studying. Price</p>	<p style="text-align: right;">Page 65</p> <p>1 stuff. I went to the Lloyd's Market in London, 2 and toured that, and interviewed people, and tried 3 to learn as much as I could because it was an 4 important part of our business. So I have a very 5 good understanding I think of how that -- how that 6 works. 7 The product offerings and mix, and having a 8 different sources for different products can be 9 important. Sometimes it would make sense to have 10 multiple services and products purchased from one 11 underwriter and broker, and sometimes it would 12 make sense to -- to split that stuff up. That's 13 important. 14 Q. So you mentioned a trip to Lloyd's in London; is 15 that right? 16 A. Sure. Yeah. I did. I mentioned that. 17 Q. For what purpose? 18 A. I was trying to give some color to my answer and 19 what I was remembering about how I learned that 20 products -- different products are important. 21 Q. And -- and what was the purpose of this trip? 22 A. To learn how -- I mean, that's a market that's 23 been around for literally centuries, and to learn 24 how the industry has developed over the years. 25 Q. And was there a particular -- was there a</p>

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1 DEPOSITION REVIEW
2 CERTIFICATION OF WITNESS

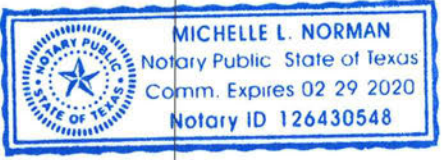
3 ASSIGNMENT REFERENCE NO: 3404762
4 CASE NAME: Fair Isaac Corporation v. Federal Insurance Company
5 DATE OF DEPOSITION: 6/28/2019
6 WITNESS' NAME: Chris Bakewell
7 In accordance with the Rules of Civil
8 Procedure, I have read the entire transcript of
9 my testimony or it has been read to me.
10 I have made no changes to the testimony
11 as transcribed by the court reporter.
12
13 07/26/19 *Chris Bakewell*
14 Date Chris Bakewell
15 Sworn to and subscribed before me, a
16 Notary Public in and for the State and County,
17 the referenced witness did personally appear
18 and acknowledge that:
19
20 They have read the transcript;
21 They signed the foregoing Sworn
22 Statement; and
23 Their execution of this Statement is of
24 their free act and deed.
25
26 I have affixed my name and official seal
27 this 26th day of July, 2019.
28 *Michelle L. Norman*
29 Notary Public
30 02/29/20
31 Commission Expiration Date



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1 DEPOSITION REVIEW
2 CERTIFICATION OF WITNESS

3 ASSIGNMENT REFERENCE NO: 3404762
4 CASE NAME: Fair Isaac Corporation v. Federal Insurance Company
5 DATE OF DEPOSITION: 6/28/2019
6 WITNESS' NAME: Chris Bakewell
7 In accordance with the Rules of Civil
8 Procedure, I have read the entire transcript of
9 my testimony or it has been read to me.
10 I have listed my changes on the attached
11 Errata Sheet, listing page and line numbers as
12 well as the reason(s) for the change(s).
13 I request that these changes be entered
14 as part of the record of my testimony.
15
16 I have executed the Errata Sheet, as well
17 as this Certificate, and request and authorize
18 that both be appended to the transcript of my
19 testimony and be incorporated therein.
20 07/26/19 *Chris Bakewell*
21 Date Chris Bakewell
22 Sworn to and subscribed before me, a
23 Notary Public in and for the State and County,
24 the referenced witness did personally appear
25 and acknowledge that:
26 They have read the transcript;
27 They have listed all of their corrections
28 in the appended Errata Sheet;
29 They signed the foregoing Sworn
30 Statement; and
31 Their execution of this Statement is of
their free act and deed.
I have affixed my name and official seal
this 26th day of July, 2019.
Michelle L. Norman
Notary Public
02/29/20
Commission Expiration Date



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1 ERRATA SHEET
2 VERITEXT LEGAL SOLUTIONS MIDWEST
3 ASSIGNMENT NO: 3404762
4 PAGE/LINE(S) / CHANGE / REASON
5
6
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18
19
20 Date Chris Bakewell
21 SUBSCRIBED AND SWORN TO BEFORE ME THIS
22 DAY OF _____, 20____.
23
24 Notary Public
25 Commission Expiration Date

Deposition of W Christopher Bakewell, June 28, 2019

Corrections and Clarifications to Deposition

Location	Original	Corrected
53:5	the understanding that I gained is	the understanding that I gained
59:1	about the value expects to create	about the value it expects to create
62:10	you, has three big compartments in it	you, which has three big compartments in it
62:19	global coverage,	to offer global coverage,